

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

W-02886A



Kohl's Ranch Water Co.

2111 E. Highland Ave., Ste. 200
Phoenix, AZ 85016

RECEIVED

MAR 28 2008

ARIZONA CORP COMMISSION
Director Utilities

ANNUAL REPORT

FOR YEAR ENDING

12	31	2007
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FOR COMMISSION USE

ANN 04	07
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PROCESSED BY:

3-31-08

SCANNED

COMPANY INFORMATION

Company Name (Business Name) Kohl's Ranch Water Company

Mailing Address 2111 E. Highland Avenue, Suite 200

(Street)

Phoenix

(City)

Arizona

(State)

85016

(Zip)

(602) 957-2777

Telephone No. (Include Area Code)

(602) 957-2780

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Email Address mpechan@ilxresorts.com

Local Office Mailing Address HC-2, Box 96K

(Street)

Payson

(City)

Arizona

(State)

85541

(Zip)

(928) 478-4211

Local Office Telephone No. (Include Area Code)

(928) 478-0353

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Email Address _____

MANAGEMENT INFORMATION

Management Contact: Nancy J. Stone

(Name)

President

(Title)

2111 E. Highland Avenue, Suite 200

(Street)

Phoenix

(City)

AZ

(State)

85016

(Zip)

(602) 957-2777

Telephone No. (Include Area Code)

(602) 957-2780

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Email Address mpechan@ilxresorts.com

On Site Manager: Greg Hart

(Name)

202 S. Kohl's Ranch Lodge Road

(Street)

Payson

(City)

Arizona

(State)

85541

(Zip)

(928) 478-4211

Telephone No. (Include Area Code)

(928) 478-0353

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Email Address ghart@ilxresorts.com

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

Statutory Agent: Nancy J. Stone

(Name)

2111 E. Highland Avenue

(Street)

Phoenix

(City)

Arizona

(State)

85016

(Zip)

(602) 957-2777

Telephone No. (Include Area Code)

(602) 957-2780

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Attorney: N/A

(Name)

(Street)

(City)

(State)

(Zip)

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Email Address

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to your company:

☐ Sole Proprietor (S)

☒ C Corporation (C) (Other than Association/Co-op)

☐ Partnership (P)

☐ Subchapter S Corporation (Z)

☐ Bankruptcy (B)

☐ Association/Co-op (A)

☐ Receivership (R)

☐ Limited Liability Company

☐ Other (Describe) _____

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

☐ APACHE

☐ COCHISE

☐ COCONINO

☒ GILA

☐ GRAHAM

☐ GREENLEE

☐ LA PAZ

☐ MARICOPA

☐ MOHAVE

☐ NAVAJO

☐ PIMA

☐ PINAL

☐ SANTA CRUZ

☐ YAVAPAI

☐ YUMA

☐ STATEWIDE

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization	--	--	--
302	Franchises	--	--	--
303	Land and Land Rights	--	--	--
304	Structures and Improvements	--	--	--
307	Wells and Springs	2,000.70	2000.70	--
311	Pumping Equipment	31,301.60	29,632.96	1,668.64
320	Water Treatment Equipment	6,199.25	6,199.25	--
330	Distribution Reservoirs and Standpipes	--	--	--
331	Transmission and Distribution Mains	12,658.00	12,610.40	47.60
333	Services	--	--	--
334	Meters and Meter Installations	5,420.00	5,420.00	--
335	Hydrants	--	--	--
336	Backflow Prevention Devices	--	--	--
339	Other Plant and Misc. Equipment	--	--	--
340	Office Furniture and Equipment	150.00	150.00	--
341	Transportation Equipment	1,000.00	1,000.00	--
343	Tools, Shop and Garage Equipment	3,133.19	3,133.19	--
344	Laboratory Equipment	--	--	--
345	Power Operated Equipment	--	--	--
346	Communication Equipment	--	--	--
347	Miscellaneous Equipment	6,875.17	6,875.17	--
348	Other Tangible Plant	300.00	300.00	--
	TOTALS	69,037.91	67,321.67	1,716.24

This amount goes on the Balance Sheet Acct. No. 108



CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization	--	--	--
302	Franchises	--	--	--
303	Land and Land Rights	--	--	--
304	Structures and Improvements	--	--	--
307	Wells and Springs	2,000.70	--	--
311	Pumping Equipment	31,301.60	.02	606.77
320	Water Treatment Equipment	6,199.25	--	--
330	Distribution Reservoirs and Standpipes	--	--	--
331	Transmission and Distribution Mains	12,658.00	.02	285.82
333	Services	--	--	--
334	Meters and Meter Installations	5,420.00	--	--
335	Hydrants	--	--	--
336	Backflow Prevention Devices	--	--	--
339	Other Plant and Misc. Equipment	--	--	--
340	Office Furniture and Equipment	150.00	--	--
341	Transportation Equipment	1,000.00	--	--
343	Tools, Shop and Garage Equipment	3,133.19	--	--
344	Laboratory Equipment	--	--	--
345	Power Operated Equipment	--	--	--
346	Communication Equipment	--	--	--
347	Miscellaneous Equipment	6,875.17	--	--
348	Other Tangible Plant	300.00	--	--
	TOTALS	69,037.91	.04	892.59

This amount goes on the Comparative Statement of Income and Expense _____
 Acct. No. 403.

BALANCE SHEET

Acct No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$8,515.13	\$2,435.39
134	Working Funds	--	--
135	Temporary Cash Investments	--	--
141	Customer Accounts Receivable	<9.59>	<309.45>
146	Notes/Receivables from Associated Companies	--	--
151	Plant Material and Supplies	--	--
162	Prepayments	626.25	751.03
174	Miscellaneous Current and Accrued Assets	--	--
	TOTAL CURRENT AND ACCRUED ASSETS	\$9,131.79	\$2,876.97
	FIXED ASSETS		
101	Utility Plant in Service	\$76,235.90	\$69,037.91
103	Property Held for Future Use	--	--
105	Construction Work in Progress	--	--
108	Accumulated Depreciation – Utility Plant	<73,627.07>	<67,321.67>
121	Non-Utility Property	--	--
122	Accumulated Depreciation – Non Utility	--	--
	TOTAL FIXED ASSETS	\$2,608.83	\$1,716.24
	TOTAL ASSETS	\$11,740.62	\$4,593.21

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITIES		
231	Accounts Payable	\$643.03	\$565.18
232	Notes Payable (Current Portion)	--	--
234	Notes/Accounts Payable to Associated Companies	306,346.46	337,585.67
235	Customer Deposits	--	--
236	Accrued Taxes	164.49	163.60
237	Accrued Interest	--	--
241	Miscellaneous Current and Accrued Liabilities	929.19	926.29
	TOTAL CURRENT LIABILITIES	\$308,083.17	\$339,240.74
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$--	\$--
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$--	\$--
252	Advances in Aid of Construction	--	--
255	Accumulated Deferred Investment Tax Credits	--	--
271	Contributions in Aid of Construction	--	--
272	Less: Amortization of Contributions	--	--
281	Accumulated Deferred Income Tax	--	--
	TOTAL DEFERRED CREDITS	\$--	\$--
	TOTAL LIABILITIES	\$308,083.17	\$339,240.74
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$--	\$--
211	Paid in Capital in Excess of Par Value	--	--
215	Retained Earnings	<296,342.55>	<334,647.53>
218	Proprietary Capital (Sole Props and Partnerships)	--	--
	TOTAL CAPITAL	\$<296,342.55>	\$<334,647.53>
	TOTAL LIABILITIES AND CAPITAL	\$11,740.62	\$4,593.21

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$10,846.41	\$9,817.14
460	Unmetered Water Revenue	--	--
474	Other Water Revenues	--	--
	TOTAL REVENUES	\$10,846.41	\$9,817.14
	OPERATING EXPENSES		
601	Salaries and Wages	\$39,162.25	\$32,883.82
610	Purchased Water	--	--
615	Purchased Power	225.52	225.18
618	Chemicals	104.07	--
620	Repairs and Maintenance	1,806.01	2,010.77
621	Office Supplies and Expense	--	--
630	Outside Services	--	--
635	Water Testing	5,985.00	6,255.00
641	Rents	--	--
650	Transportation Expenses	--	--
657	Insurance – General Liability	2,604.28	2,857.22
659	Insurance - Health and Life	--	--
666	Regulatory Commission Expense – Rate Case	--	--
675	Miscellaneous Expense	575.38	48.35
403	Depreciation Expense	2,608.83	892.59
408	Taxes Other Than Income	2,322.09	2,438.64
408.11	Property Taxes	569.00	510.55
409	Income Tax	50.00	--
	TOTAL OPERATING EXPENSES	\$56,012.43	\$48,122.12
	OPERATING INCOME/(LOSS)	\$<45,166.02>	\$<38,304.98>
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$--	\$--
421	Non-Utility Income	--	--
426	Miscellaneous Non-Utility Expenses	--	--
427	Interest Expense	--	--
	TOTAL OTHER INCOME/(EXPENSE)	\$--	\$--
	NET INCOME/(LOSS)	\$<45,166.02>	\$<38,304.98>

COMPANY NAME

Kohl's Ranch Water Company

SUPPLEMENTAL FINANCIAL DATA**Long-Term Debt**

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued				
Source of Loan				
ACC Decision No.				
Reason for Loan				
Dollar Amount Issued	\$	\$	\$	\$
Amount Outstanding	\$	\$	\$	\$
Date of Maturity				
Interest Rate	%	%	%	%
Current Year Interest	\$	\$	\$	\$
Current Year Principle	\$	\$	\$	\$

Meter Deposit Balance at Test Year End

\$ N/A

Meter Deposits Refunded During the Test Year

\$ N/A

COMPANY NAME	Kohl's Ranch Water Company
Name of System:	ADEQ Public Water System Number:

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled

* Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
Flowing Spring		

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
1.5 HP	1		

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity

Note: If you are filing for more than one system, please provide separate sheets for each system.

COMPANY NAME	Kohl's Ranch Water Company
Name of System:	ADEQ Public Water System Number:

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS		
Size (in inches)	Material	Length (in feet)
2	Galvanized	2,000 est.
3	Cement	10,000 est.
4		
5		
6		
8		
10		
12		
1	Galvanized	

CUSTOMER METERS	
Size (in inches)	Quantity
5/8 X 3/4	
3/4	
1	133
1 1/2	
2	
Comp. 3	
Turbo 3	
Comp. 4	
Tubo 4	
Comp. 6	
Tubo 6	

For the following three items, list the utility owned assets in each category for each system.

TREATMENT EQUIPMENT:

Chlorinator pumps (2)

STRUCTURES:

Chlorination room – block & frame

Filter room - frame

OTHER:

Note: If you are filing for more than one system, please provide separate sheets for each system.

COMPANY NAME Kohl's Ranch Water Company YEAR ENDING 12/31/2007

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2007 was: \$ 510.55

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. _____

**VERIFICATION
AND
SWORN STATEMENT
Taxes**

RECEIVED

MAR 23 2008

VERIFICATION

STATE OF Arizona

I, THE UNDERSIGNED
OF THE

COUNTY OF (COUNTY NAME)
Maricopa
NAME (OWNER OR OFFICIAL) TITLE
Nancy J. Stone, President
COMPANY NAME
Kohl's Ranch Water Company

ARIZONA CORP COMM
DIRECTOR UTILITIES

DO SAY THAT THIS ANNUAL UTILITY PROPERTY TAX AND SALES TAX REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2007

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

I HEREBY ATTEST THAT ALL PROPERTY TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.

I HEREBY ATTEST THAT ALL SALES TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.

Nancy J. Stone

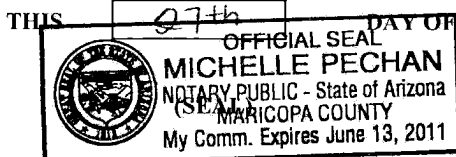
SIGNATURE OF OWNER OR OFFICIAL

(602) 957-2777

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF



MY COMMISSION EXPIRES June 13, 2011

COUNTY NAME
Maricopa
MONTH
<u>March</u>
YEAR
<u>2008</u>

Michelle Pechan

SIGNATURE OF NOTARY PUBLIC

COMPANY NAME Kohl's Ranch Water Company

YEAR ENDING 12/31/2007

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported	<u>Loss</u>
Estimated or Actual Federal Tax Liability	<u>None</u>

State Taxable Income Reported	<u>Loss</u>
Estimated or Actual State Tax Liability	<u>None</u>

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances	<u>--</u>
Amount of Gross-Up Tax Collected	<u>--</u>
Total Grossed-Up Contributions/Advances	<u>--</u>

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.

Nancy J. Stone
SIGNATURE

3/27/08
DATE

Nancy J. Stone
PRINTED NAME

President
TITLE

RECEIVED

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

MAR 28 2008

AZ CORP COMM
Director Utilities**VERIFICATION****STATE OF ARIZONA****I, THE UNDERSIGNED****OF THE**

COUNTY OF (COUNTY NAME)
Maricopa
NAME (OWNER OR OFFICIAL) TITLE
Nancy J. Stone, President
COMPANY NAME
Kohl's Ranch Water Company

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION**FOR THE YEAR ENDING**

MONTH	DAY	YEAR
12	31	2007

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2007 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)

\$ 10,503.47

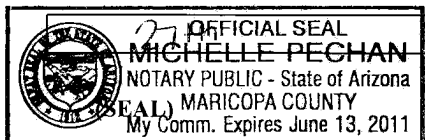
(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 686.33
IN SALES TAXES BILLED, OR COLLECTED)

****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**

Nancy J. Stone
SIGNATURE OF OWNER OR OFFICIAL

(602) 957-2777

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME**A NOTARY PUBLIC IN AND FOR THE COUNTY OF****THIS****DAY OF**

COUNTY NAME	Maricopa	
MONTH	<u>March</u>	<u>2008</u>

Michelle Pechan
SIGNATURE OF NOTARY PUBLIC

MY COMMISSION EXPIRES June 13, 2011

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE**
Intrastate Revenues Only

RECEIVED

MAR 28 2008

AZ CORP COMM
Director Utilities

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) Maricopa	
NAME (OWNER OR OFFICIAL) Nancy J. Stone	TITLE President
COMPANY NAME Kohl's Ranch Water Company	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2007

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2007 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES

\$ 10,503.47

THE AMOUNT IN BOX AT LEFT

INCLUDES \$ **686.33**

IN SALES TAXES BILLED, OR COLLECTED)

***RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.**

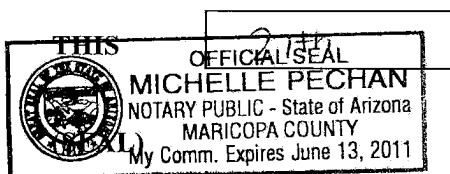
Nancy J. Stone
SIGNATURE OF OWNER OR OFFICIAL

(602) 957-2777

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF



DAY OF

NOTARY PUBLIC NAME Michelle Pechan	
COUNTY NAME Maricopa	
MONTH March	2008

MY COMMISSION EXPIRES

June 13, 2011

x *Michelle Pechan*
SIGNATURE OF NOTARY PUBLIC

TAX ROLL NUMBER	36819
PARCEL IDENTIFICATION	913-81-000 7
TAX AREA CODE	1000

MES 434268 10/19/2007

IMPORTANT - SEE REVERSE SIDE
FOR COMPLETE EXPLANATION OF
YOUR 2007 TAX NOTICE AND
PAYMENT INSTRUCTIONS.

913-81-000 7 36819

KOHL'S RANCH WATER CO
JOHN B HOLBROOK/VP
2111 E HIGHLAND #210
PHOENIX AZ 85016



06-2254

2007 TAX SUMMARY (3)			
PRIMARY AD VALOREM TAX		423.16	
LESS STATE AID TO EDUCATION		0.00	
NET PRIMARY AD VALOREM TAX		423.16	
SECONDARY AD VALOREM TAX		70.96	
SPECIAL DISTRICT TAX		0.00	

PAY TOTAL OR HALF TAX

TOTAL TAX DUE	494.12
HALF TAX	247.06

DELINQUENT DATES

1st HALF NOV. 1, 2007

2nd HALF MAY 1, 2008

THIS IS THE ONLY NOTICE YOU WILL RECEIVE
NO RECEIPT WILL BE SENT UNLESS REQUESTED

PRIMARY PROPERTY TAX CALCULATION (1)						
ITEM	LIMITED VALUE	ASSMT. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
LAND, BLDGS, ETC.	0	2.40	0	0	8.3962	0.00
PERSONAL PROPERTY	21000	2.40	5040	0	8.3962	423.16
TOTALS	21000		5040	0		423.16

SECONDARY PROPERTY TAX CALCULATION (2)						
ITEM	FULL CASH VALUE	ASSMT. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
LAND	0	2.40	0	0	1.4079	0.00
BLDGS, ETC.	0	0	0	0	0	0.00
PERSONAL PROPERTY	21000	2.40	5040	0	1.4079	70.96
TOTALS	21000		5040	0		70.96

2006-2007 TAX COMPARISON (4)							
TAX CODE	TAX JURISDICTION	2007 PRIMARY	2007 SECONDARY	2007 TOTAL	2006 TOTAL	DIFFERENCE	
02000	GILA COUNTY	207.14	0.00	207.14	223.75	-16.61	
07010	PAYSON SD #10	185.85	53.32	239.17	253.32	-14.15	
08000	COMMUNITY COLLEGE	30.17	0.00	30.17	31.90	-1.73	
11000	FIRE DISTRICT ASSISTANCE FUND	0.00	5.04	5.04	5.15	-0.11	
14900	GILA COUNTY LIBRARY DISTRICT	0.00	10.08	10.08	10.29	-0.21	
30001	NORTHERN ARIZONA VIT	0.00	2.52	2.52	2.57	-0.05	
TOTALS		423.16	70.96	494.12	526.98	-32.86	

TEAR OFF ALONG DOTTED LINES

TEAR OFF ALONG DOTTED LINES

PLEASE RETURN THIS PORTION WITH PAYMENT TO:

DEBORA SAVAGE
GILA CO. TREASURER
POST OFFICE BOX 1093
GLOBE AZ 85502

TAX ROLL NUMBER	36819
PARCEL IDENTIFICATION	913-81-000 7
TAX AREA CODE	1000

RECEIPT REQUESTED ()

KOHL'S RANCH WATER CO
2111 E HIGHLAND #210
PHOENIX AZ 85016

*IF TOTAL TAX DUE IS \$100.00 OR LESS FULL AMOUNT IS DUE NOW
SEE PAYMENT INSTRUCTIONS ON REVERSE SIDE OF NOTICE.
ENTER ADDRESS CORRECTION ON THE BACK OF THIS COUPON.

2007 2ND-HALF COUPON

TO PAY 2ND HALF PAY 247.06

NOTE: 2nd HALF TAXES DELINQUENT AFTER MAY 1, 2008



PLEASE RETURN THIS PORTION WITH PAYMENT TO:

DEBORA SAVAGE
GILA CO. TREASURER
POST OFFICE BOX 1093
GLOBE AZ 85502

TAX ROLL NUMBER	36819
PARCEL IDENTIFICATION	913-81-000 7
TAX AREA CODE	1000

RECEIPT REQUESTED ()

KOHL'S RANCH WATER CO
2111 E HIGHLAND #210
PHOENIX AZ 85016

*IF TOTAL TAX DUE IS \$100.00 OR LESS FULL AMOUNT IS DUE NOW
SEE PAYMENT INSTRUCTIONS ON REVERSE SIDE OF NOTICE.
ENTER ADDRESS CORRECTION ON THE BACK OF THIS COUPON.

2007 1ST HALF COUPON

TO PAY 1ST HALF ONLY PAY 247.06
TO PAY FULL YEAR TAX PAY 494.12

NOTE: 1st HALF TAXES DELINQUENT AFTER NOV 1, 2007



INVOICE NO.	INVOICE DATE	AMOUNT	DISCOUNT	VOUCHER NO.	NET AMOUNT
6011					
TOTALS					

ILX Resorts Incorporated

00141708

DATE 10/29/2007 CHECK NO. 141708 VEND NO. GILCO

INVOICE NO.	INVOICE DATE	AMOUNT	DISCOUNT	VOUCHER NO.	NET AMOUNT
28651;A'07	10/1/2007	17,538.50 ✓		434254	17,538.50
PARCEL # 303-05-123E 9; TAX ROLL # 28651; 1st HALF 2007 PROP. TAX					
28647;A'07	10/1/2007	853.32 ✓		434256	853.32
PARCEL # 303-05-122 1; TAX ROLL # 28647; 1st HALF 2007 PROP. TAX					
28648;A'07	10/1/2007	1,009.46 ✓		434258	1,009.46
PARCEL # 303-05-123B 2; TAX ROLL # 28648; 1st HALF 2007 PROP. TAX					
29812;A'07	10/1/2007	205.67 ✓		434260	205.67
PARCEL # 303-27-006A 1; TAX ROLL # 29812; 1st HALF 2007 PROP. TAX					
28650;2007	10/1/2007	51.50 ✓		434262	51.50
PARCEL # 303-05-123D 0; TAX ROLL # 28650; 2007 PROP. TAX					
28646;2007	10/1/2007	28.22 ✓		434263	28.22
PARCEL # 303-05-121A 7; TAX ROLL # 28646; 2007 PROP. TAX					
28711;2007	10/1/2007	9.42 ✓		434264	9.42
PARCEL # 303-05-163P 1; TAX ROLL # 28711; 2007 PROP. TAX					
TOTALS	CONTINUED	20,964.81	0.00		20,964.81

FORM# PLAT - APCHK TRANS-MICRO ELECTRONIC FORMS, (800) 749-2335

ILX Resorts Incorporated
2111 East Highland Suite 200
Phoenix, AZ 85016

Wells Fargo
100 West Washington
Phoenix, AZ 85003

00141708

PAY

TWENTY THOUSAND NINE HUNDRED SIXTY-FOUR AND 81 / 100 Dollars

TO THE
ORDER
OF

GILA COUNTY TREASURER
Debora Savage
Post Office Box 1093
Globe, AZ 85502

DATE
10/29/2007

CHECK NUMBER
141708

AMOUNT
****\$20,964.81

Joseph P Martini
Nancy J Stone

0000111708 121210002LADL9L50025651

CHECK STUB OVERFLOW

Page 1 of 1

CHECK NO.	DATE	VENDOR
'41708		GILCO GILA COUNTY TREASURER

INVOICE NO.	INV. DATE	PAY AMOUNT	DISC TAKEN	VOUCHER NO.	NET AMOUNT
28613;2007 PARCEL # 303-05-085A 6; TAX ROLL # 28613; 2007 PROP. TAX	10/1/2007	1.90 ✓	0.00	434265	1.90
28649;A'07 PARCEL # 303-05-123C 1; TAX ROLL # 28649; 1st HALF 2007 PROP. TAX	10/1/2007	51.84 ✓	0.00	434266	51.84
36819;A'07 → PARCEL # 913-81-000 7; TAX ROLL # 36819; 1st HALF 2007 PROP. TAX	10/1/2007	247.06 ✓	0.00	434268	247.06
28612;A'07 PARCEL # 303-05-083 1; TAX ROLL # 28612; 1st HALF 2007 PROP. TAX	10/1/2007	527.39 ✓	0.00	434270	527.39
28698;A'07 PARCEL # 303-05-162B 5; TAX ROLL # 28698; 1st HALF 2007 PROP. TAX	10/1/2007	97.17 ✓	0.00	434272	97.17
980519A'07 TAXPAYER # 8500735-016; TAX ROLL # 980519; 1st HALF 2007 PROP. TAX	10/1/2007	343.36 ✓	0.00	434274	343.36

SAL DESCRIPTION: SECTION TWN RNG ACRES
 OTAL VALUE OF OPERATING PROPERTY USE 5500

TAX ROLL NUMBER	36390
PARCEL IDENTIFICATION	913-81-000 7
TAX AREA CODE	1000

IMPORTANT - SEE REVERSE SIDE
 FOR COMPLETE EXPLANATION OF
 YOUR 2006 TAX NOTICE AND
 PAYMENT INSTRUCTIONS.

913-81-000 7 36390

KOHL'S RANCH WATER CO
 JOHN B HOLBROOK/VP
 2111 E HIGHLAND #210
 PHOENIX AZ 85016

05-2662

2006 TAX SUMMARY (3)		
PRIMARY AD VALOREM TAX		448.11
LESS STATE AID TO EDUCATION		0.00
NET PRIMARY AD VALOREM TAX		448.11
SECONDARY AD VALOREM TAX		78.84
SPECIAL DISTRICT TAX		0.00

PAY TOTAL OR HALF TAX

TOTAL TAX DUE	526.98
HALF TAX	263.49

DELINQUENT DATES
 1st HALF NOV. 1, 2006
 2nd HALF MAY 1, 2007

THIS IS THE ONLY NOTICE YOU WILL RECEIVE
 NO RECEIPT WILL BE SENT UNLESS REQUESTED

PRIMARY PROPERTY TAX CALCULATION (1)						
ITEM	LIMITED VALUE	ASSMT. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
LAND, BLDGS, ETC.	0	24.5	0	0	8.7102	0.00
PERSONAL PROPERTY	21,000	24.5	5,145	0	8.7102	448.14
TOTALS	21,000		5,145	0		448.14

SECONDARY PROPERTY TAX CALCULATION (2)						
ITEM	FULL CASH VALUE	ASSMT. %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX
LAND	0	24.5	0	0	1.5321	0.00
BLDGS, ETC.	0	0	0	0	0	0.00
PERSONAL PROPERTY	21,000	24.5	5,145	0	1.5321	78.84
TOTALS	21,000		5,145	0		78.84

2005-2006 TAX COMPARISON (4)						
TAX CODE	TAX JURISDICTION	2006 PRIMARY	2006 SECONDARY	2006 TOTAL	2005 TOTAL	DIFFERENCE
0200	GILA COUNTY	223.75	0.00	223.75	242.55	-18.80
0200	STATE SCHOOL TAX EQUALIZATION	0.00	0.00	0.00	239.7	-23.70
07010	PAYSON SD #10	192.49	60.83	253.32	290.67	-37.35
08150	COMMUNITY COLLEGE	31.90	0.00	31.90	34.58	-2.68
11900	FIRE DISTRICT ASSISTANCE FUND	0.00	5.15	5.15	5.50	-0.35
14900	GILA COUNTY LIBRARY DISTRICT	0.00	10.29	10.29	11.00	-0.71
30001	NORTHERN ARIZONA VIT	0.00	2.57	2.57	2.75	-0.18
	TOTALS	448.14	78.84	526.98	611.02	-84.04

PLEASE RETURN THIS PORTION WITH PAYMENT TO:

PRIS KNUCKEY-RALLS
 GILA CO. TREASURER
 POST OFFICE BOX 1093
 GLOBE AZ 85502

TAX ROLL NUMBER	36390
PARCEL IDENTIFICATION	913-81-000 7
TAX AREA CODE	1000

RECEIPT REQUESTED ()

KOHL'S RANCH WATER CO
 2111 E HIGHLAND #210
 PHOENIX AZ 85016

*IF TOTAL TAX DUE IS \$100.00 OR LESS FULL AMOUNT IS DUE NOW.
 SEE PAYMENT INSTRUCTIONS ON REVERSE SIDE OF NOTICE.
 ENTER ADDRESS CORRECTION ON THE BACK OF THIS COUPON.

2006 2ND-HALF COUPON

TO PAY 2ND HALF	PAY	263.49
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NOTE: HALF TAXES DELINQUENT AFTER MAY 1, 2007



0491381000007200600000026349

DOR Form 12406 (5/2006)

PLEASE RETURN THIS PORTION WITH PAYMENT TO:

PRIS KNUCKEY-RALLS
 GILA CO. TREASURER
 POST OFFICE BOX 1093
 GLOBE AZ 85502

TAX ROLL NUMBER	36390
PARCEL IDENTIFICATION	913-81-000 7
TAX AREA CODE	1000

RECEIPT REQUESTED ()

KOHL'S RANCH WATER CO
 2111 E HIGHLAND #210
 PHOENIX AZ 85016

*IF TOTAL TAX DUE IS \$100.00 OR LESS FULL AMOUNT IS DUE NOW.
 SEE PAYMENT INSTRUCTIONS ON REVERSE SIDE OF NOTICE.
 ENTER ADDRESS CORRECTION ON THE BACK OF THIS COUPON.

2006 1ST HALF COUPON

TO PAY 1ST HALF ONLY	PAY	263.49
TO PAY FULL YEAR TAX	PAY	526.98

NOTE: 1st HALF TAXES DELINQUENT AFTER NOV 1, 2006



0491381000007200600000026349

INVOICE NO.	INVOICE DATE	AMOUNT	DISCOUNT	VOUCHER NO.	NET AMOUNT
TOTALS					

ILX Resorts Incorporated

00135131

INVOICE NO.	INVOICE DATE	AMOUNT	DISCOUNT	VOUCHER NO.	NET AMOUNT
28365;B06	5/1/2007	17,540.23	0.00	411994	17,540.23
PARCEL ID # 303-05-123E 9 / TAX ROLL # 28365 / 2ND HALF 2006					
28361;B06	5/1/2007	858.66	0.00	412019	858.66
PARCEL ID # 303-05-122 1 / TAX ROLL # 28361 / 2ND HALF 2006					
28362;B06	5/1/2007	997.52	0.00	412021	997.52
PARCEL ID # 303-05-123B 2; TAX ROLL # 28362 / 2ND HALF 2006					
29517;B06	5/1/2007	218.34	0.00	412023	218.34
PARCEL ID # 303-27-006A 1 / TAX ROLL # 29517 / 2ND HALF 2006					
28363;B06	5/1/2007	52.20	0.00	412039	52.20
PARCEL ID # 303-05-123C 1 / TAX ROLL # 28363 / 2ND HALF 2006					
36390;B06	5/1/2007	263.49	0.00	412042	263.49
PARCEL ID # 913-81-000 7 / TAX ROLL # 36390 / 2ND HALF 2006					
28326;B06	5/1/2007	539.43	0.00	412045	539.43
PARCEL ID # 303-05-083 1 / TAX ROLL # 28326 / 2ND HALF 2006					
TOTALS	CONTINUED	20,895.76	0.00		20,895.76

FORM# PLAT - APCHK TRANS-MICRO ELECTRONIC FORMS, (800) 749-2335

ILX Resorts Incorporated
2111 East Highland Suite 200
Phoenix, AZ 85016

Wells Fargo
100 West Washington
Phoenix, AZ 85003

00135131

PAY
TWENTY THOUSAND EIGHT HUNDRED NINETY-FIVE AND 76 / 100 Dollars

DATE	CHECK NUMBER
4/24/2007	135131

TO THE
ORDER
OF
GILA COUNTY TREASURER
PRIS KNUCKEY-RALLS
P.O. BOX 1093
GLOBE, AZ 85502

AMOUNT
****\$20,895.76

Joseph P Martorell
Nancy J Stone MP

CHECK STUB OVERFLOW**Page 1 of 1**

CHECK NO.	DATE	VENDOR
135131		GILCO GILA COUNTY TREASURER

INVOICE NO.	INV. DATE	PAY AMOUNT	DISC TAKEN	VOUCHER NO.	NET AMOUNT
28413;B06	5/1/2007	84.66	0.00	412047	84.66
PARCEL ID # 303-05-162B 5 / TAX ROLL # 28413 / 2ND HALF 2006					
980550B06	5/1/2007	341.23	0.00	412048	341.23
TAXPAYER # 8500735-016 / TAX ROLL # 980550 / 2ND HALF 2006					